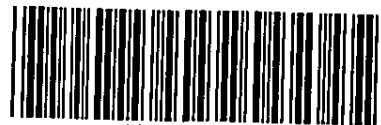


REGISTERED NUMBER: 3315529 (England and Wales)

Registrar of
Companies

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011
FOR
AB INITIO LIMITED

WEDNESDAY



A11 *A0ONBHB* #112
21/12/2011
COMPANIES HOUSE

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for the Year Ended 31 March 2011**

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AB INITIO LIMITED
COMPANY INFORMATION
for the Year Ended 31 March 2011

DIRECTOR: N J Stephens

SECRETARY: F Smith

REGISTERED OFFICE: Windover House
St Ann Street
Salisbury
SP1 2DR

REGISTERED NUMBER: 3315529 (England and Wales)

ACCOUNTANTS: Fawcetts
Chartered Accountants
Windover House
St Ann Street
Salisbury
SP1 2DR

ABBREVIATED BALANCE SHEET
31 March 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	537	716
CURRENT ASSETS			
Stocks		6,000	7,000
Cash at bank and in hand		<u>2,114</u>	<u>265</u>
		8,114	7,265
CREDITORS			
Amounts falling due within one year		<u>23,492</u>	<u>9,540</u>
NET CURRENT LIABILITIES		(15,378)	(2,275)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(14,841)</u>	<u>(1,559)</u>
CAPITAL AND RESERVES			
Called up share capital	3	30,067	30,067
Profit and loss account		<u>(44,908)</u>	<u>(31,626)</u>
SHAREHOLDERS' FUNDS		<u>(14,841)</u>	<u>(1,559)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006

The director acknowledges her responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 20/03/2011 and were signed by


N J Stephens - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 March 2011

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis. The company is dependent upon the support of the director and of trading profitability in the foreseeable future. The financial statements do not contain any adjustments which might be necessary were the support, noted above, to be withdrawn.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of horses and income from event catering.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

- Plant and machinery - 25% on reducing balance
- Motor vehicles - 25% on reducing balance

Expenditure on fixed assets is capitalised except for expenditure incurred on the replacement of assets of low value with a short life. Repair, renovation and replacement expenditure is written off as expenditure in the profit and loss account. The cost of fixed assets is their purchase cost, together with any incidental cost of acquisition.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2010	
and 31 March 2011	<u>10,803</u>
DEPRECIATION	
At 1 April 2010	10,087
Charge for year	<u>179</u>
At 31 March 2011	<u>10,266</u>
NET BOOK VALUE	
At 31 March 2011	<u>537</u>
At 31 March 2010	<u>716</u>

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2011 £	2010 £
30,067	Ordinary		<u>30,067</u>	<u>30,067</u>